

53383

1 MORTON & CRAIG, LLC  
2 William E. Craig, Esq.  
3 110 Marter Ave.  
4 Suite 301  
5 Moorestown, NJ 08057  
Telephone: 856-866-0100  
Attorney for: AmeriCredit Financial Services, Inc.  
dba GM Financial  
JM-5630

6

7 UNITED STATES BANKRUPTCY COURT

8 DISTRICT OF NEW JERSEY

9  
10 In re: ) Case No. 22-16159 (CMG)  
11 ASSUNCAO BROS., INC. )  
12 ) Chapter 11 (Subchapter V)  
13 )  
14 )  
15 )  
-----)

16       **RESPONSE IN OPPOSITION TO DEBTOR'S MOTION FOR ENTRY OF**  
17       **ORDER (I) AUTHORIZING THE SALE OF CERTAIN OF THE DEBTOR'S**  
18       **ASSETS TO VOLVERS EXCAVATING AND CONSTRUCTION, INC., (II)**  
19       **APPROVING SETTLEMENT, (III) AUTHORIZING DEBTOR TO ENTER**  
20       **INTO SUBCONTRACTS WITH VOLVERS FOR CERTAIN NON-BONDED**  
21       **PROJECTS, AND (IV) AUTHORIZING THE DEBTOR TO ASSUME AND**  
22       **ASSIGN CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

23           AmeriCredit Financial Services, Inc. dba GM Financial  
24           ("GM Financial"), a creditor of the Debtor, objects to the  
25           Debtor's Motion for the following reasons:

26       1. GM Financial is a secured Creditor of the Debtor and is  
27           the holder of a first purchase money security interest in  
28           the following vehicles:  
29

53383

- 1           a. 2018 Chevrolet Silverado 1500 with VIN ending 0466
- 2           b. 2021 Chevrolet Tahoe with VIN ending 3229
- 3           c. 2020 Chevrolet Colorado with VIN ending 0755
- 4           d. 2020 GMC Sierra 1500 with VIN ending 5302
- 5           e. 2017 Chevrolet Silverado 3500 with VIN ending 3921
- 6           f. 2017 Chevrolet Silverado 3500 with VIN ending 7577
- 7
- 8       2. The vehicles are listed on both Schedule 1.01(b), which
- 9           appears to list equipment and vehicles intended to be
- 10          sold, and Schedule 1.03(d), listing equipment financing
- 11          to be assumed.
- 12
- 13       3. The contracts for each of the vehicles listed above are
- 14          each retail installment sales contracts, and not
- 15          unexpired leases or executory contracts. Therefore,
- 16          section 365(a) of the Bankruptcy Code does not apply to
- 17          the vehicles. GM Financial therefore objects to the
- 18          Debtor's proposal to include the vehicles with equipment
- 19          financing to be assumed.
- 20
- 21       4. GM Financial also objects to any proposed sale of the
- 22          vehicles free and clear of its liens. If the Debtor
- 23          proposes to sell the vehicles, any sale must include a
- 24          condition that GM Financial be paid off in full for each
- 25          vehicle from proceeds of the sale. GM Financial should
- 26          not be required/compelled to release title to any of the
- 27          vehicles until the accounts have been paid in full from
- 28
- 29

53383

1       proceeds of any sale, the proceeds have been applied to  
2       each account, and payment(s) clear.  
3

4                  For the foregoing reasons, GM Financial respectfully  
5       requests that the Debtor's Motion be DENIED, and that the  
6       Court grant such further relief as is just and equitable.  
7

8  
9  
10                 /s/ William E. Craig  
11                 William E. Craig, attorney for  
12                 AmeriCredit Financial Services, Inc.  
                     dba GM Financial

13 Date: 8-19-22  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29